MEMORANDUM

TO: Bruce Gardiner
    Interim Dean, College of Agriculture and Natural Resources

FROM: Victor Korenman
    Associate Provost for Academic Planning and Programs

SUBJECT: Proposal to Add a Minor in Agribusiness Economics (PCC Log No. 04002)

At its meeting on September 10, 2004, the Senate Committee on Programs, Curricula, and Courses approved your proposal to add a minor in Agribusiness Economics. A copy of the approved proposal is enclosed. A copy of the minor curriculum will be posted online at http://www.provost.umd.edu/minors

This approval is effective immediately. All advisors should be notified and the College should ensure that the approved guidelines are followed.

VK:sfm
Enclosure

Cc: Dr. Sylvester J. Gates, Chair, Senate PCC
    Dr. Mary Giles, University Senate
    Ms. Barbara Hope, Data Administration
    Dr. Phyllis Peres, Undergraduate Studies
    Ms. Anne Turkos, Archives
    Dr. Leon Slaughter, College of Agriculture and Natural Resources
    Dr. Linda Yokoi, Records & Registrations

September 13, 2004
DATE SUBMITTED: April 6, 2004

COLLEGE/SCHOOL: AGNR

DEPARTMENT/PROGRAM: AREC

PROPOSED ACTION (A separate form for each) ADD_x___ DELETE_______ CHANGE______

DESCRIPTION (Provide a succinct account of the proposed action. Details should be provided in an attachment. Provide old and new sample programs for curriculum changes.)

Add minor in Agribusiness Economics.

JUSTIFICATION/REASONS/RESOURCES (Briefly explain the reason for the proposed action. Identify the source of new resources that may be required. Details should be provided in an attachment.)

Provides interested students with a coherent field of study in economic analysis applied to problems in agribusiness.

No new resources are required.

APPROVAL SIGNATURES

1. Department Committee Chair
   
2. Department Chair
   
3. College/School PCC Chair
   
4. Dean
   
5. Dean of the Graduate School (if required)
   
6. Chair, Senate PCC
   
7. Chair of Senate
   
8. Vice President for Academic Affairs & Provost

DATE

4/6/04

4/7/04

5/11/04

5/13/04

9/10/04

9/10/04

VPAAP Rev. 3/1/04
Proposed Minor: Agribusiness Economics

Primary sponsoring unit: AREC

Faculty coordinator of the minor: AREC undergraduate coordinator (currently Prof. Howard Leathers)

Advising system for the minor: Students will be advised by faculty advisors who serve as members of the AREC Undergraduate committee and who also advise AREC undergrads.

Title for the transcript: Agribusiness Economics

Description of the minor:

AREC 250 Elements of Agricultural and Resource Economics
Prerequisites: none
Credits: 3

AREC 404 Applied Price Analysis
Prerequisites: ECON 306, which has prerequisites: ECON 200, 201, MATH 220
Credits: 3

AREC 405 Economics of Production
Prerequisites: ECON 306, which has prerequisites: ECON 200, 201, MATH 220
Credits: 3

AREC 425 Economics of the Food Sector
Prerequisites: ECON 306, which has prerequisites: ECON 200, 201, MATH 220
Credits: 3

AREC 435 Commodity Futures and Options
Prerequisites: ECON 306, which has prerequisites: ECON 200, 201, MATH 220
Credits: 3

Total Credits: 15

Another AREC course can be substituted for one of the courses listed with permission of the AREC Undergraduate Coordinator.

Justification:

This minor provides students with economic knowledge and analytical skills to apply to real world problems in agribusiness. The 400 level courses are a truncated version of the upper-level course requirements of the AREC major. These courses focus particularly on economic analysis relevant to business decisions. AREC 250 is an introductory course giving students an overview of the subject.

Resource Availability. During recent years, all of the these courses have not filled to capacity; therefore, resource availability is not an issue.
Target population: Any student who has taken ECON 306 (intermediate microeconomics) can complete this minor. ECON 306 is required of all ECON majors, and ENSP students in the environmental economics concentration, and is taken to fulfill a requirement by many BMGT majors.